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Message Text

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PAGE 01 STATE 304508
ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 /026 R

DRAFTED BY NEA/EGY:CAKENNEDY:CEK
APPROVED BY D - MR POATS
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FM SECSTATE WASHDC
TO AMEMBASSY CAIRO

C O N F I D E N T I A L STATE 304508

EXDIS

E.O. 11652: GDS

TAGS: EFIN, EG, IMF

SUBJECT: IMF NEGOTIATIONS

REFERENCE: CAIRO 17255

1. BELIEVE YOUR RESPONSE TO EL-SAYEH PER PARA 6 REFTEL VERY APPROPRIATE ONE. PRACTICALLY SPEAKING THERE IS LITTLE WE CAN DO TO QUOTE MELLOW UNQUOTE IMF AND THEIR PRESSURE FOR ECONOMIC REFORM MAKING ECONOMIC GROUP SQUIRM IS NOT UNHEALTHY.

2. OUR OPINION OF IMF QUOTE HARDLINE UNQUOTE APPROACH IS THAT IT IS A NEGOTIATING TACTIC. IF EGYPTIANS UPSET BY IMF QUOTE PLAN UNQUOTE, PERHAPS THEY SHOULD OFFER AN ALTERNATIVE PLAN. WE EXPECT THAT CURRENT TALKS WILL END ON LOW NOTE, QUOTE MELLOWING UNQUOTE PROCESS ON BOTH SIDES WILL OCCUR DURING RECESS AND JANUARY TALKS WILL BE MORE ACCOMODATING. YOUR MEETING WITH GUNTER SHOULD PROVIDE OP-
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PAGE 02 STATE 304508

PORTUNITY FOR REVIEWING WITH HIM IMF STRATEGYINNEGOTIA-
TION.

3. YOU MAY WISH TO DISCUSS EL-SAYEH'S EXPRESSIONS OF CON-
CERN WITH GUNTER. WE DOUBT THAT GUNTER HAS STATED TO GOE THAT USG HELP IS CONTINGENT UPON SOME AGREEMENT WITH THE

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IMF (PARA 3, REFTEL). EL-SAYEH PROBABLY SHORTENED GUNTER'S NATURAL LINE THAT ATTITUDE OF ALL DONORS WOULD DEPEND SIGNIFICANTLY ON AGREEMENT BETWEEN EGYPT AND IMF OVER ECONOMIC REFORMS.

4. WE APPRECIATE YOUR ELICITING NEW FINANCIAL DATA FROM EL-SAYEH DURING YOUR CONVERSATION. KISSINGER

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